

SOUTHERN FIRST BANCSHARES, INC.

	CPP Disbursement Date 02/27/2009	RSSD (Holding Company) 2849799	Number of Insured Depository Institutions 1		
Selected balance and off-balance sheet items	2010 \$ millions	2011 \$ millions	%chg from prev		
Assets	\$736	\$766	4.2%		
Loans	\$572	\$599	4.6%		
Construction & development	\$60	\$65	9.3%		
Closed-end 1-4 family residential	\$113	\$113	0.4%		
Home equity	\$80	\$83	4.2%		
Credit card	\$0	\$0			
Other consumer	\$4	\$4	-2.4%		
Commercial & Industrial	\$85	\$83	-2.3%		
Commercial real estate	\$217	\$235	8.4%		
Unused commitments	\$86	\$98	13.4%		
Securitization outstanding principal	\$0	\$0			
Mortgage-backed securities (GSE and private issue)	\$53	\$82	56.6%		
Asset-backed securities	\$0	\$0			
Other securities	\$11	\$18	63.4%		
Cash & balances due	\$19	\$23	20.7%		
Residential mortgage originations					
Closed-end mortgage originated for sale (quarter)	\$0	\$0			
Open-end HELOC originated for sale (quarter)	\$0	\$0			
Closed-end mortgage originations sold (quarter)	\$0	\$0			
Open-end HELOC originations sold (quarter)	\$0	\$0			
Liabilities	\$665	\$692	4.1%		
Deposits	\$539	\$565	4.9%		
Total other borrowings	\$123	\$123	0.2%		
FHLB advances	\$104	\$104	0.0%		
Equity					
Equity capital at quarter end	\$70	\$74	5.2%		
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$0	\$0	NA		
Performance Ratios					
Tier 1 leverage ratio	9.6%	9.5%	--		
Tier 1 risk based capital ratio	12.0%	11.8%	--		
Total risk based capital ratio	13.2%	13.1%	--		
Return on equity ¹	3.0%	3.0%	--		
Return on assets ¹	0.3%	0.3%	--		
Net interest margin ¹	3.2%	3.6%	--		
Coverage ratio {(ALL+Alloc transfer risk)/Noncurrent loans}}	89.9%	87.0%	--		
Loss provision to net charge-offs (qtr)	96.2%	108.5%	--		
Net charge-offs to average loans and leases ¹	0.5%	1.4%	--		
¹ Quarterly, annualized.					
	Noncurrent Loans		Gross Charge-Offs		
Asset Quality (% of Total Loan Type)	2010	2011	2010	2011	
Construction & development	3.2%	2.8%	0.0%	0.0%	--
Closed-end 1-4 family residential	2.0%	2.4%	0.3%	0.7%	--
Home equity	0.3%	0.5%	0.0%	0.0%	--
Credit card	0.0%	0.0%	0.0%	0.0%	--
Other consumer	0.2%	0.0%	0.2%	0.0%	--
Commercial & Industrial	0.7%	2.9%	0.2%	1.3%	--
Commercial real estate	1.7%	1.0%	0.1%	0.0%	--
Total loans	1.6%	1.7%	0.1%	0.4%	--